

AGENDA



Recommendation for Council Action

Austin City Council	Item ID	20826	Agenda Number	1.
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Meeting Date:	12/13/2012	Department:	Austin Convention Center
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Subject

Approve a resolution authorizing the CIRCUIT EVENTS LOCAL ORGANIZING COMMITTEE to act on the City's behalf for purposes of submitting applications to the Texas Comptroller for Texas Event Trust Fund determinations for the following events to be held at the Circuit of the Americas facility located in Austin, Texas: MotoGP; V8 Super Cars; American Le Mans Series and World Endurance Championship.

Amount and Source of Funding

Outside sources, Circuit Events Local Organizing Committee (CCELOC)

Fiscal Note

Fiscal note is not required. There is no unanticipated financial impact.

Purchasing Language:	
Prior Council Action:	
For More Information:	Mark Tester, Director/Convention Center, 404-4000; Leela Fireside, Attorney/Law, 974-2163
Boards and Commission Action:	
MBE / WBE:	
Related Items:	

Additional Backup Information

The City of Austin has received a request from the Circuit of the Americas, L.L.C., (COTA) asking that the Circuit Events Local Organizing Committee (CELOC), a non-profit that assists with events at the COTA facilities, act as the City's sole designee and agent for purposes of the submission of applications and follow up documentation to apply to the Texas Event Trust Fund for four new sporting events being scheduled at the Circuit of Americas in 2013. The Texas Legislature established the Event Trust Fund as set forth in Article 5190 Section 5C of Vernon's Texas Civil Statutes. The City of Austin previously performed this sole designee function for the "F1", Formula One American Grand Prix, to seek funding from the Texas Major Event Trust Fund. The Texas Event Trust Fund is legislatively related to the Major Event Trust Fund, but focuses on smaller events. The statute for the Texas Event Trust Fund sets out the requirements that events must meet before the Comptroller for the State of Texas will establish events as eligible to receive funding. This request is being made now because the four new 2013 race event schedules are being finalized. Texas Event Trust Fund applications must be submitted four months prior to events. COTA is seeking approval from the Mayor and City Council to authorize CELOC to apply for State dollars on those races, the first of which is tentatively scheduled for April 2013. If authorized by the City, CELOC would act on behalf of the City to submit the State applications. In this context CELOC would provide all documentation required by the Texas Event Trust Fund, provide the required economic analysis, and submit the applications to the Comptroller to determine if the events qualify for funding. COTA

commits to the City of Austin to fully fund the costs of any study and any amounts determined by the Comptroller to be due and owed to qualify for Texas Event Fund status. There is no matching requirement for the City of Austin, or any cost associated with the application process. CELOC would also be responsible for submitting documentation of qualifying expenses to receive funds from any Event Trust Funds established by the State Comptroller. The events would also be subject to the sustainability requirements of the contracts between COTA, CELOC, and the City.

The following motorsport events will be the subject of the application for Texas Event Fund status and funding:

The MotoGP is the World Premier Motorcycling Championship, with a season of 18 Grand Prix(s) in 14 countries, bringing together the world's top motorcyclists. The website is Motogp.com.

V8 Super Cars is a touring car racing system based in Australia. The cars resemble production models, especially the Ford Falcon, (because of its popularity in Australia), but are built from the ground up. In 2013 Nissan and other production models will be introduced.

The American Le Mans Series is a sports car racing series based in the United States and Canada. It consists of endurance and sprint races and was created in the spirit of 24 Hours of Le Mans.

The World Endurance Championship is the debut of the Federation International Automobile (FIA) World Endurance Championship. The series will feature multiple classes of cars in endurance racing with sports prototypes competing in the Le Mans prototype categories, and lastly production based grand touring cars competing in endurance races.

An authorization by the City of Austin for CELOC to act as the City's agent of these events to be held at the Circuit of the Americas track does not obligate the City to provide any funds for any Texas Event Trust Fund events if approved by the Comptroller.